2012 BILLBOARD VALUATION GUIDELINE

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The CAA recommendation on valuing billboards states, "For Billboards that are classified as real property, the Billboards should be assessed at factored base year value unless you have appraisal data that derives a market value that is lower than the factored base year value."

The following steps should be used to calculate the current year trended base value of a given billboard:

(NOTE: The example used throughout the explanation below is for a billboard purchased in 2003 with an original cost of \$145,000.)

- Find the correct CPI trend factor by locating the billboard's acquisition year in the left column of the table. (For Proposition 13 purposes, the base year is presumed to be the year following the reported year of acquisition.)
 - The current year CPI trend factor for the 2003 acquired billboard (base year 2004) is 1.13195.
- 2. Apply the indicated CPI trend factor to the billboard's acquisition cost (round to the nearest dollar).
 - Apply the indicated CPI factor to the acquisition cost: $$145,000 \times 1.13195 = $164,133 \text{ (rounded)}$
- 3. Arrive at an estimate of market value using one of the three approaches to market value. An estimate of value can be derived by using the current Caltrans schedule as per Section III of the CAA Position Paper 05-001. The Caltrans Payment Schedule for Poster Panel Removal is at Caltrans Website: www.dot.ca.gov/hq/oda.
- 4. Compare the factored base year value (2) with the market value (3). Enroll the lower of the two values.
- 5. It is recommended that the appraiser prepare a spreadsheet to show the results of the base year value computation and attach it to the property statement. Due to certain limitations, the AS/400 cannot compute the factored base year value.

Prepared by: Assessment Services Division 01/2012

Note: The factored base year value must be computed manually.